Registre de Commerce et des Sociétés
B174943 - L150118025
déposé le 07/07/2015

MENTION

Nom de la société : **360 V S.A.**
Siège social : 26-28 Rives de Clausen, L-2165 Luxembourg
N° de registre de commerce : RCS Luxembourg B 174943
N° CDO : 5878

Les comptes annuels au ***31 décembre 2014***
Ont été déposés au registre de commerce et des sociétés de Luxembourg

Pour mention aux fins de publication au Mémorial, Recueil Spécial des Sociétés et Associations.

Registre de Commerce et des Sociétés
B174943 - L150118025
enregistré et déposé le 07/07/2015

RCSL Nr. : B174943	Matricule : 2013 2201 081

ABRIDGED BALANCE SHEET

Financial year from 01 01/01/2014 **to** 02 31/12/2014 *(in* 03 EUR *)*

360 V S.A.

26-28, rives de Clausen
L-2165 Luxembourg

ASSETS

		Reference(s)		Current year		Previous year
A. Subscribed capital unpaid	1101		101		102	
I. Subscribed capital not called	1103		103		104	
II. Subscribed capital called but unpaid	1105		105		106	
B. Formation expenses	1107		107		108	
C. Fixed assets	1109		109	1.944.000,00	110	1.944.000,00
I. Intangible fixed assets	1111		111		112	
II. Tangible fixed assets	1125		125		126	
III. Financial fixed assets	1135	3	135	1.944.000,00	136	1.944.000,00
D. Current assets	1151		151	354.341,35	152	685.316,79
I. Inventories	1153		153		154	
II. Debtors	1163		163	3.229,20	164	
a) becoming due and payable within one year	1203	4	203	3.229,20	204	
b) becoming due and payable after more than one year	1205		205		206	
III. Transferable securities and other financial instruments	1189		189		190	
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197		197	351.112,15	198	685.316,79
E. Prepayments	1199		199		200	
TOTAL (ASSETS)			201	2.298.341,35	202	2.629.316,79

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B174943	Matricule : 2013 2201 081

LIABILITIES

		Reference(s)		Current year		Previous year
A. Capital and reserves	1301		301	2.286.436,35	302	2.625.176,79
I. Subscribed capital	1303	5	303	1.994.000,00	304	1.994.000,00
II. Share premium and similar premiums	1305		305		306	
III. Revaluation reserves	1307		307		308	
IV. Reserves	1309	6	309	31.558,84	310	
V. Profit or loss brought forward	1319	6	319	617,95	320	
VI. Profit or loss for the financial year	1321	6	321	260.259,56	322	631.176,79
VII. Interim dividends	1323		323		324	
VIII. Capital investment subsidies	1325		325		326	
IX. Temporarily not taxable capital gains	1327		327		328	
B. Subordinated debts	1329		329		330	
a) becoming due and payable within one year	1425		425		426	
b) becoming due and payable after more than one year	1427		427		428	
C. Provisions	1331	7	331	2.300,00	332	1.150,00
D. Non subordinated debts	1339	8	339	9.605,00	340	2.990,00
a) becoming due and payable within one year	1407		407	9.605,00	408	2.990,00
b) becoming due and payable after more than one year	1409		409		410	
E. Deferred income	1403		403		404	
TOTAL (LIABILITIES)			405	2.298.341,35	406	2.629.316,79

RCSL Nr. : B174943	Matricule : 2013 2201 081

ABRIDGED PROFIT AND LOSS ACCOUNT

Financial year from 01 01/01/2014 **to** 02 31/12/2014 *(in* 03 EUR *)*

360 V S.A.

26-28, rives de Clausen
L-2165 Luxembourg

A. CHARGES

	Reference(s)		Current year		Previous year	
1. to 2. Gross loss (less B.1 to B.3 and B.5)	1643	9	643	22.067,20	644	34.991,75
3. Staff costs	1605		605		606	
a) Salaries and wages	1607		607		608	
b) Social security on salaries and wages	1609		609		610	
c) Supplementary pension costs	1611		611		612	
d) Other social costs	1613		613		614	
4. Value adjustments	1615		615		616	
a) on formation expenses and on tangible and intangible fixed assets	1617		617		618	
b) on current assets	1619		619		620	
5. Other operating charges	1621		621		622	
6. Value adjustments and fair value adjustments on financial fixed assets	1623		623		624	
7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities	1625		625		626	
8. Interest and other financial charges	1627		627		628	
a) concerning affiliated undertakings	1629		629		630	
b) other interest and similar financial charges	1631		631		632	
9. Share of losses of undertakings accounted for under the equity method	1649		649		650	

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B174943	Matricule : 2013 2201 081

		Reference(s)		Current year		Previous year
10. Extraordinary charges	1633		633	12,80	634	32,00
11. Income tax	1635	10	635	3.210,00	636	3.210,00
12. Other taxes not included in the previous caption	1637	10	637	3.405,00	638	
13. Profit for the financial year	1639		639	260.259,56	640	631.176,79
TOTAL CHARGES			641	288.954,56	642	669.410,54

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B174943	Matricule : 2013 2201 081

B. INCOME

		Reference(s)		Current year		Previous year
1. to 3. and 5. Gross profit (less A.1 and A.2)	1739		739		740	
4. Reversal of value adjustments	1707		707		708	
a) on formation expenses and on tangible and intangible fixed assets	1709		709		710	
b) on current assets	1711		711		712	
6. Income from financial fixed assets	1715	11	715	288.954,56	716	669.410,54
a) derived from affiliated undertakings	1717		717	288.954,56	718	669.410,54
b) other income from participating interests	1719		719		720	
7. Income from financial current assets	1721		721		722	
a) derived from affiliated undertakings	1723		723		724	
b) other income from financial current assets	1725		725		726	
8. Other interest and other financial income	1727		727		728	
a) derived from affiliated undertakings	1729		729		730	
b) other interest and similar financial income	1731		731		732	
9. Share of profits of undertakings accounted for under the equity method	1745		745		746	
10. Extraordinary income	1733		733		734	
13. Loss for the financial year	1735		735	0,00	736	0,00
TOTAL INCOME			737	288.954,56	738	669.410,54

360 V S.A.

Constituée en date du 5 février 2013 par acte reçu devant Maître Cosita Delvaux, notaire de résidence à Luxembourg, publié au Mémorial, Recueil des Sociétés et Associations C numéro 347 du 13 février 2013
Les statuts ont été modifiés le 27 février 2013, par acte reçu devant le même notaire, publié au Mémorial, Recueil des Sociétés et Associations C numéro 1026 du 30 avril 2013

AFFECTATION DU RESULTAT AU 31 DECEMBRE 2014

Resultat de l'exercice	EUR	260.259,56
Allocation à la réserve legale	EUR	(13.012,98)
Résultat à reporter	EUR	247.246,58

COMPOSITION DU CONSEIL D'ADMINISTRATION

- Monsieur Massimo LONGONI, administrateur, administrateur-délégué et président demeurant 10 rue Mathieu Lambert Schrobiltgen à L-2526 Luxembourg ;
- Monsieur Judicael MOUNGUENGUY, administrateur, demeurant professionnellement 26-28 Rives de Clausen à L-2165 Luxembourg ;
- Madame Valérie RAVIZZA, administrateur, demeurant professionnellement 19, Boulevard Grande Duchesse Charlotte, L-1331 Luxembourg.

Les mandats des administrateurs viendront à échéance lors de l'assemblée générale ordinaire qui se tiendra en 2018.

COMMISSAIRE

- Sercom Sàrl,, avec siège social 19, Boulevard Grande Duchesse Charlotte, L-1331 Luxembourg.

Le mandat commissaire viendra à échéance lors de l'assemblée générale ordinaire qui se tiendra en 2018.

NOTES TO THE ANNUAL ACCOUNTS
For the financial period from 1 January 2014 to 31 December 2014
(in EUR)

NOTE 1 - GENERAL

360 V S.A. (hereinafter "the Company") is a Luxembourg holding company (so called "Soparfi") incorporated on 5 February 2013 as a "Société anonyme" for an unlimited period of time subjects to general company Law of Luxembourg.

The registered office of the Company is established at Luxembourg.

The Company's financial year starts on 1 January and ends on 31 December of each year.

The principal activity of the Company is the holding, in any form whatsoever, in all Luxembourgish and foreign businesses, the acquisition of all titles and rights, through participation, contribution, subscription, underwriting or option to buy and by any other means, among them being the acquisitions of patents and licenses, their management and their development as well as all operations connected directly or indirectly to its object, especially borrowing with or without guarantee and in all currencies through issue obligations which would equally be able to be converted and/or subordinated and granting loans or guarantees to companies in which it will take interests.

The company can perform all commercial operations, finance, movable and immovable connecting directly or indirectly to its object or susceptible to facilitate the realization of it.

The Company is, on the basis of the criteria set out by the Luxembourg law, exempt from the requirement to establish consolidated financial statements and a consolidated management report for the financial year ended 31 December 2014. In accordance with legal provisions these annual accounts were consequently presented on an unconsolidated basis for approval by the annual general meeting of shareholders.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. Basis of preparation
The annual accounts have been prepared in accordance Luxembourg legal and regulatory requirements and according to generally accepted accounting principles applicable in Luxembourg.

Accounting policies and valuation principles are, apart from the rules enforced by the law, determined and applied by the Board of Directors.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of futures events that are believed to be reasonable under the circumstances.

2.2. Significant accounting policies
The main valuation rules applied by the Company can be summarised as follows:

2.2.1. Formation expenses
The formation expenses of the Company are directly charged to the profit and loss accounts in full of the period in which they are incurred.

2.2.2. Intangible fixed assets
Shares in affiliated undertakings, participating interests, loans to these undertakings, securities held as fixed assets and other loans are valued at their purchase price including the expenses incidental thereto.

In case of durable depreciation in value according to the Board of Directors, value adjustments are made, so that they are valued at the lower value to be attributed to them at the balance sheet date. These value adjustments are not being continued if the reasons for which the value adjustments were made have ceased to apply.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2.3. Debtors
Debtors are recorded at their nominal value. A value adjustment is made when their recovery is partly or completely compromised. These value adjustments may not be continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.4. Transferable Securities
Transferable securities are recorded at their acquisition cost. The acquisition cost shall be calculated by adding to the price paid the expenses incidental thereto.

At the closing date, the transferable securities are valued at the lower of their acquisition cost or their market value. These value adjustments may not be continued if the reasons for which the value adjustments were made have ceased to apply.

Transferable securities expressed in foreign currency are valued at the lower of the acquisition cost expressed in the accounting currency or at the market value translated at the exchange rate applicable at the end of the period.

2.2.5. Foreign currency translation
All the transactions expressed in another currency than the currency in which the capital is denominated are translated in the currency in which the capital is denominated at the exchange rate prevailing at the date of transaction.

The formation expenses and fixed assets expressed in another currency than the currency in which the capital is denominated are translated the currency in which the capital is denominated at the exchange rate prevailing at the date of their acquisition. At the balance sheet date, fixed assets are maintained at their historical exchange rate.

Cash at bank is translated at the exchange rate prevailing at the balance sheet date. Exchange gains and losses resulting from this conversion are accounted for in the profit and loss account for the period.

The other assets and liabilities are valued individually at the lowest, respectively the highest, of their value at the historical exchange rate or at their value determined at the exchange rate prevailing at the balance sheet date. Only the unrealised exchange losses are accounted for in the profit and loss account. Realised exchange gains are accounted for in the profit and loss account at the date of the transaction.

2.2.6. Provisions for liabilities and charges
The provisions for liabilities and charges are intended to cover losses or debts the nature of which is clearly defined and which at the balance sheet date, are either likely to be incurred or certain to be incurred but uncertain as to their amount or as to the date on which they will arise.

2.2.7. Prepayments and accrued income
This item includes charges recorded before the closing date and attributable to a subsequent accounting year.

2.2.8. Accruals and deferred income
This item includes income received before the closing date and attributable to a subsequent accounting year.

2.2.9. Value adjustments
The value adjustments are deducted directly from the related asset.

2.2.10. Creditors
If the amount repayable of any debt is greater than the amount received, the difference must be shown as an asset and must be written off by reasonable yearly amounts and must be completely written off no later than the time of repayment of the debt.

2.2.11 Net turnover
The net turnover shall comprise the amounts derived from the sale of products and the provision of services falling within the Company's ordinary activities, after deductions of sales rebates and of value added tax and other taxes directly linked to the turnover.

NOTES TO THE ANNUAL ACCOUNTS
For the financial period from 1 January 2014 to 31 December 2014
(in EUR)

NOTE 3 – FINANCIAL FIXED ASSETS

The movements for the year are as follows:

	Affiliated Undertakings		Year	Year
	Shares	Loans	2014	2013
	EUR	EUR	EUR	EUR
Gross book value - opening balance	1,944,000.00	-	1,944,000.00	1,944,000.00
Additions for the year	-	-	-	-
Disposals for the year	-	-	-	-
Transfers for the year	-	-	-	-
Gross book value - closing balance	1,944,000.00	-	1,944,000.00	1,944,000.00
Accumulated value adjustement - opening balance	-	-	-	-
Allocations for the year	-	-	-	-
Reversals for the year	-	-	-	-
Transfers for the year	-	-		
Accumulated value adjustement - closing balance	-	-	-	-
Net book value- opening balance	1,944,000.00	-	1,944,000.00	1,944,000.00

Undertakings in which the Company holds shares are as follows:

Names of undertakings	Registered office	Ownership	Last balance sheet date	Net equity at the balance sheet adate of the company cencerned EUR	Profit or loss for the last financial year EUR
Vupen Security S.A.	France	*25.92%*	*31.12.14*	*1,361,115.00*	*1,282,577.00*

NOTES TO THE ANNUAL ACCOUNTS
For the financial period from 1 January 2014 to 31 December 2014
(in EUR)

NOTE 4 - DEBTORS

	Year 2014 EUR	Year 2013 EUR
Becoming due and payable witchin one year		
Tax advances	*3,229.20*	-
Total	***3,229.20***	-

NOTE 5 - SUBSCRIBED CAPITAL

The subscribed capital amounts to EUR 50,000.00 and is divided into 50,000 shares fully paid up with nominal value of EUR 1,00.

Following the decision of 25 February 2013, the share capital of the Company was increased by EUR 1,944,000.00 by the issue of 1,944,000.00 new shares of EUR 1.00 each to bring from EUR 50,000.00 to 1,994,000.00

As at 31 December 2014, the subscribed share capital amounts to EUR 1,944,000 divided into 1,944,000 shares of EUR 1.00 each fully paid up.

The authorised capital is amounting to EUR 10,000,000.00.

The movements of the subscribed capital item during the accounting year are as follows:

	Year 2014 EUR	Number of shares
Subscirbed capital - opening balance	***1,994,000.00***	***1,994,000***
Subscribed for the year	-	-
Redemptions capital for the year	-	-
Subscribed capital - closing balance	***1,994,000.00***	***1,994,000***

NOTES TO THE ANNUAL ACCOUNTS
For the financial period from 1 January 2014 to 31 December 2014
(in EUR)

NOTE 6 - MOVEMENTS FOR THE YEAR ON THE RESERVES AND PROFIT AND LOSS ITEMS

The movements for the year are as follows:

	Legal reserve EUR	Profit or loss brought forward EUR	Profit or loss for the financial year EUR
As at 1 January 2014	-	-	***631,176.79***
Movements for the year:			
** Allocation of previous years profit or loss*	*31,558.84*	*617.95*	*(32,176.79)*
** Dividend*	-	-	*(599,000.00)*
** Profit or loss for the year*	-	-	*260,259.56*
** Other movements*	-	-	-
As at 31 December 2014	***31,558.84***	***617.95***	***260,259.56***

NOTE 7 - PROVISIONS

	Year 2014 EUR	Year 2013 EUR
Audit fees	*2,300.00*	*1,150.00*
	2,300.00	***1,150.00***

NOTES TO THE ANNUAL ACCOUNTS
For the financial period from 1 January 2014 to 31 December 2014
(in EUR)

NOTE 8 – NON SUBORDINATED DEBTS

Amount due and payable after less than one year for the accounts shown under "Non-subordinated debts" are as follows:

	Within one year EUR	After one year and within five years EUR	After than five years EUR	Year 2014 EUR	Year 2013 EUR
Auditors' fees	2,990.00			2,990.00	-
Corporate income tax	3,210.00			-	-
Wealth tax	3,405.00			-	-
	9,605.00	-	-	*2,990.00*	-

NOTE 9 – GROSS LOSS

The detail of the amount shown under "Gross loss" is as follows:

	From 1 January 2014 to 31 December 2014 EUR	From 1 January 2013 to 31 December 2013 EUR
Domiciliation & accounting fees	*11,730.00*	*11,730.00*
Audit fees	*1,150.00*	*7,590.00*
Legal fees	-	*3,965.89*
Chambre de commerce contribution	*350.00*	*350.00*
Bank charges and commissions	*837.20*	*430.86*
Other charges	*8,000.00*	*10,925.00*
	22,067.20	*34,991.75*

NOTES TO THE ANNUAL ACCOUNTS
For the financial period from 1 January 2014 to 31 December 2014
(in EUR)

NOTE 10 - TAX STATUTS

The company is subjected in Luxembourg to the applicable general tax regulations.

	Year 2014 EUR	Year 2013 EUR
Corporate income tax	3,210.00	3,210.00
Net wealth tax	3,405.00	3,405.00
	3,210.00	**6,615.00**

NOTE 11 - INCOME FROM FINANCIAL FIXED ASSETS

	From 1 January 2014 to 31 December 2014 EUR	From 1 January 2013 to 31 December 2013 EUR
Dividend received	288,954.56	669,410.54
	288,954.56	**669,410.54**

NOTE 12 – SUBSEQUENT EVENTS

No significant event to be reported.